Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

February 2015

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	February 2015	January 2015	February 2014	Jan. 2015 to Feb. 2015	Feb. 2014 to Feb. 2015	02-28-2015	02-28-2014	% Change
Newfoundland and Labrador	**147**	**108**	**128**	**36.1**	**14.8**	**1,592**	**1,656**	**-3.9**
Bankruptcies	123	92	116	33.7	6.0	1,373	1,492	-8.0
Proposals	24	16	12	50.0	100.0	219	164	33.5
Prince Edward Island	**62**	**43**	**48**	**44.2**	**29.2**	**732**	**655**	**11.8**
Bankruptcies	42	33	29	27.3	44.8	513	458	12.0
Proposals	20	10	19	100.0	5.3	219	197	11.2
Nova Scotia	**398**	**368**	**434**	**8.2**	**-8.3**	**5,334**	**4,847**	**10.0**
Bankruptcies	255	251	287	1.6	-11.1	3,799	3,407	11.5
Proposals	143	117	147	22.2	-2.7	1,535	1,440	6.6
New Brunswick	**313**	**261**	**333**	**19.9**	**-6.0**	**4,326**	**4,072**	**6.2**
Bankruptcies	206	167	236	23.4	-12.7	3,011	2,902	3.8
Proposals	107	94	97	13.8	10.3	1,315	1,170	12.4
Quebec	**3,884**	**3,558**	**3,670**	**9.2**	**5.8**	**44,212**	**42,468**	**4.1**
Bankruptcies	2,070	1,921	2,188	7.8	-5.4	25,843	26,733	-3.3
Proposals	1,814	1,637	1,482	10.8	22.4	18,369	15,735	16.7
Ontario	**3,227**	**2,888**	**3,425**	**11.7**	**-5.8**	**41,775**	**44,882**	**-6.9**
Bankruptcies	1,467	1,273	1,566	15.2	-6.3	19,828	22,400	-11.5
Proposals	1,760	1,615	1,859	9.0	-5.3	21,947	22,482	-2.4
Manitoba	**161**	**147**	**130**	**9.5**	**23.8**	**2,004**	**1,922**	**4.3**
Bankruptcies	85	90	84	-5.6	1.2	1,263	1,266	-0.2
Proposals	76	57	46	33.3	65.2	741	656	13.0
Saskatchewan	**171**	**143**	**154**	**19.6**	**11.0**	**2,056**	**1,867**	**10.1**
Bankruptcies	82	71	90	15.5	-8.9	1,146	1,135	1.0
Proposals	89	72	64	23.6	39.1	910	732	24.3
Alberta	**744**	**652**	**679**	**14.1**	**9.6**	**8,495**	**8,311**	**2.2**
Bankruptcies	336	287	313	17.1	7.3	3,931	4,600	-14.5
Proposals	408	365	366	11.8	11.5	4,564	3,711	23.0
British Columbia	**964**	**910**	**921**	**5.9**	**4.7**	**11,733**	**11,926**	**-1.6**
Bankruptcies	524	521	541	0.6	-3.1	6,550	7,153	-8.4
Proposals	440	389	380	13.1	15.8	5,183	4,773	8.6
Northwest Territories	**2**	**1**	**4**	**100.0**	**-50.0**	**48**	**49**	**-2.0**
Bankruptcies	1	0	2	--	-50.0	25	29	-13.8
Proposals	1	1	2	0.0	-50.0	23	20	15.0
Yukon	**4**	**3**	**3**	**33.3**	**33.3**	**39**	**33**	**18.2**
Bankruptcies	4	1	1	300.0	300.0	21	25	-16.0
Proposals	0	2	2	-100.0	-100.0	18	8	125.0
Nunavut	**0**	**1**	**1**	**-100.0**	**-100.0**	**5**	**8**	**-37.5**
Bankruptcies	0	0	0	--	--	3	5	-40.0
Proposals	0	1	1	-100.0	-100.0	2	3	-33.3
Canada	**10,077**	**9,083**	**9,930**	**10.9**	**1.5**	**122,351**	**122,696**	**-0.3**
Bankruptcies	**5,195**	**4,707**	**5,453**	**10.4**	**-4.7**	**67,306**	**71,605**	**-6.0**
Proposals	**4,882**	**4,376**	**4,477**	**11.6**	**9.0**	**55,045**	**51,091**	**7.7**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2015	January 2015	February 2014	Jan. 2015 to Feb. 2015	Feb. 2014 to Feb. 2015	02-28-2015	02-28-2014	% Change
Newfoundland and Labrador	**144**	**107**	**127**	**34.6**	**13.4**	**1,563**	**1,625**	**-3.8**
Bankruptcies	121	91	115	33.0	5.2	1,347	1,471	-8.4
Proposals	23	16	12	43.8	91.7	216	154	40.3
Prince Edward Island	**61**	**42**	**48**	**45.2**	**27.1**	**712**	**638**	**11.6**
Bankruptcies	41	33	29	24.2	41.4	499	446	11.9
Proposals	20	9	19	122.2	5.3	213	192	10.9
Nova Scotia	**392**	**360**	**427**	**8.9**	**-8.2**	**5,254**	**4,748**	**10.7**
Bankruptcies	253	246	284	2.8	-10.9	3,746	3,334	12.4
Proposals	139	114	143	21.9	-2.8	1,508	1,414	6.6
New Brunswick	**306**	**254**	**327**	**20.5**	**-6.4**	**4,236**	**3,992**	**6.1**
Bankruptcies	203	164	233	23.8	-12.9	2,945	2,839	3.7
Proposals	103	90	94	14.4	9.6	1,291	1,153	12.0
Quebec	**3,687**	**3,373**	**3,465**	**9.3**	**6.4**	**41,863**	**40,282**	**3.9**
Bankruptcies	1,926	1,791	2,039	7.5	-5.5	24,155	25,126	-3.9
Proposals	1,761	1,582	1,426	11.3	23.5	17,708	15,156	16.8
Ontario	**3,110**	**2,807**	**3,342**	**10.8**	**-6.9**	**40,670**	**43,663**	**-6.9**
Bankruptcies	1,380	1,209	1,511	14.1	-8.7	18,970	21,457	-11.6
Proposals	1,730	1,598	1,831	8.3	-5.5	21,700	22,206	-2.3
Manitoba	**160**	**146**	**125**	**9.6**	**28.0**	**1,954**	**1,858**	**5.2**
Bankruptcies	85	90	79	-5.6	7.6	1,224	1,213	0.9
Proposals	75	56	46	33.9	63.0	730	645	13.2
Saskatchewan	**163**	**135**	**145**	**20.7**	**12.4**	**1,943**	**1,743**	**11.5**
Bankruptcies	78	65	87	20.0	-10.3	1,074	1,059	1.4
Proposals	85	70	58	21.4	46.6	869	684	27.0
Alberta	**737**	**640**	**663**	**15.2**	**11.2**	**8,359**	**8,128**	**2.8**
Bankruptcies	332	278	302	19.4	9.9	3,831	4,469	-14.3
Proposals	405	362	361	11.9	12.2	4,528	3,659	23.7
British Columbia	**948**	**894**	**897**	**6.0**	**5.7**	**11,484**	**11,684**	**-1.7**
Bankruptcies	514	510	524	0.8	-1.9	6,359	6,969	-8.8
Proposals	434	384	373	13.0	16.4	5,125	4,715	8.7
Northwest Territories	**2**	**1**	**4**	**100.0**	**-50.0**	**48**	**49**	**-2.0**
Bankruptcies	1	0	2	--	-50.0	25	29	-13.8
Proposals	1	1	2	0.0	-50.0	23	20	15.0
Yukon	**4**	**3**	**3**	**33.3**	**33.3**	**38**	**33**	**15.2**
Bankruptcies	4	1	1	300.0	300.0	21	25	-16.0
Proposals	0	2	2	-100.0	-100.0	17	8	112.5
Nunavut	**0**	**1**	**1**	**-100.0**	**-100.0**	**4**	**8**	**-50.0**
Bankruptcies	0	0	0	--	--	2	5	-60.0
Proposals	0	1	1	-100.0	-100.0	2	3	-33.3
Canada	**9,714**	**8,763**	**9,574**	**10.9**	**1.5**	**118,128**	**118,451**	**-0.3**
Bankruptcies	**4,938**	**4,478**	**5,206**	**10.3**	**-5.1**	**64,198**	**68,442**	**-6.2**
Proposals	**4,776**	**4,285**	**4,368**	**11.5**	**9.3**	**53,930**	**50,009**	**7.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2015	January 2015	February 2014	Jan. 2015 to Feb. 2015	Feb. 2014 to Feb. 2015	02-28-2015	02-28-2014	% Change
Newfoundland and Labrador	**3**	**1**	**1**	**200.0**	**200.0**	**29**	**31**	**-6.5**
Bankruptcies	2	1	1	100.0	100.0	26	21	23.8
Proposals	1	0	0	--	--	3	10	-70.0
Prince Edward Island	**1**	**1**	**0**	**0.0**	**--**	**20**	**17**	**17.6**
Bankruptcies	1	0	0	--	--	14	12	16.7
Proposals	0	1	0	-100.0	--	6	5	20.0
Nova Scotia	**6**	**8**	**7**	**-25.0**	**-14.3**	**80**	**99**	**-19.2**
Bankruptcies	2	5	3	-60.0	-33.3	53	73	-27.4
Proposals	4	3	4	33.3	0.0	27	26	3.8
New Brunswick	**7**	**7**	**6**	**0.0**	**16.7**	**90**	**80**	**12.5**
Bankruptcies	3	3	3	0.0	0.0	66	63	4.8
Proposals	4	4	3	0.0	33.3	24	17	41.2
Quebec	**197**	**185**	**205**	**6.5**	**-3.9**	**2,349**	**2,186**	**7.5**
Bankruptcies	144	130	149	10.8	-3.4	1,688	1,607	5.0
Proposals	53	55	56	-3.6	-5.4	661	579	14.2
Ontario	**117**	**81**	**83**	**44.4**	**41.0**	**1,105**	**1,219**	**-9.4**
Bankruptcies	87	64	55	35.9	58.2	853	943	-9.0
Proposals	30	17	28	76.5	7.1	247	276	-10.5
Manitoba	**1**	**1**	**5**	**0.0**	**-80.0**	**50**	**64**	**-21.9**
Bankruptcies	0	0	5	--	-100.0	39	53	-26.4
Proposals	1	1	0	0.0	--	11	11	0.0
Saskatchewan	**8**	**8**	**9**	**0.0**	**-11.1**	**113**	**124**	**-8.9**
Bankruptcies	4	6	3	-33.3	33.3	72	76	-5.3
Proposals	4	2	6	100.0	-33.3	41	48	-14.6
Alberta	**7**	**12**	**16**	**-41.7**	**-56.3**	**136**	**183**	**-25.7**
Bankruptcies	4	9	11	-55.6	-63.6	100	131	-23.7
Proposals	3	3	5	0.0	-40.0	36	52	-30.8
British Columbia	**16**	**16**	**24**	**0.0**	**-33.3**	**249**	**242**	**2.9**
Bankruptcies	10	11	17	-9.1	-41.2	191	184	3.8
Proposals	6	5	7	20.0	-14.3	58	58	0.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**363**	**320**	**356**	**13.4**	**2.0**	**4,223**	**4,245**	**-0.5**
Bankruptcies	**257**	**229**	**247**	**12.2**	**4.0**	**3,108**	**3,163**	**-1.7**
Proposals	**106**	**91**	**109**	**16.5**	**-2.8**	**1,115**	**1,082**	**3.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2015	January 2015	February 2014	Jan. 2015 to Feb. 2015	Feb. 2014 to Feb. 2015	02-28-2015	02-28-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**8**	**7**	**5**	**14.3**	**60.0**	**89**	**128**	**-30.5**
Bankruptcies	1	7	4	-85.7	-75.0	56	92	-39.1
Proposals	7	0	1	--	600.0	33	36	-8.3
Mining and Oil and Gas Extraction	**4**	**3**	**3**	**33.3**	**33.3**	**41**	**39**	**5.1**
Bankruptcies	1	1	3	0.0	-66.7	17	20	-15.0
Proposals	3	2	0	50.0	--	24	19	26.3
Utilities	**1**	**0**	**0**	**--**	**--**	**13**	**6**	**116.7**
Bankruptcies	1	0	0	--	--	9	3	200.0
Proposals	0	0	0	--	--	4	3	33.3
Construction	**70**	**52**	**69**	**34.6**	**1.4**	**707**	**744**	**-5.0**
Bankruptcies	45	38	45	18.4	0.0	518	564	-8.2
Proposals	25	14	24	78.6	4.2	189	180	5.0
Manufacturing	**44**	**16**	**34**	**175.0**	**29.4**	**380**	**419**	**-9.3**
Bankruptcies	28	9	21	211.1	33.3	268	296	-9.5
Proposals	16	7	13	128.6	23.1	112	123	-8.9
Wholesale Trade	**17**	**24**	**14**	**-29.2**	**21.4**	**232**	**225**	**3.1**
Bankruptcies	10	13	8	-23.1	25.0	154	154	0.0
Proposals	7	11	6	-36.4	16.7	78	71	9.9
Retail Trade	**50**	**45**	**40**	**11.1**	**25.0**	**508**	**520**	**-2.3**
Bankruptcies	39	29	30	34.5	30.0	375	418	-10.3
Proposals	11	16	10	-31.3	10.0	133	102	30.4
Transportation and Warehousing	**16**	**21**	**23**	**-23.8**	**-30.4**	**272**	**233**	**16.7**
Bankruptcies	11	15	14	-26.7	-21.4	186	181	2.8
Proposals	5	6	9	-16.7	-44.4	86	52	65.4
Information and Cultural Industries	**10**	**2**	**4**	**400.0**	**150.0**	**74**	**55**	**34.5**
Bankruptcies	8	0	4	--	100.0	51	44	15.9
Proposals	2	2	0	0.0	--	23	11	109.1
Finance and Insurance	**6**	**12**	**8**	**-50.0**	**-25.0**	**87**	**71**	**22.5**
Bankruptcies	5	7	6	-28.6	-16.7	67	57	17.5
Proposals	1	5	2	-80.0	-50.0	20	14	42.9
Real Estate and Rental and Leasing	**10**	**7**	**9**	**42.9**	**11.1**	**133**	**145**	**-8.3**
Bankruptcies	5	6	8	-16.7	-37.5	98	111	-11.7
Proposals	5	1	1	400.0	400.0	35	34	2.9
Professional, Scientific and Technical Services	**20**	**26**	**29**	**-23.1**	**-31.0**	**310**	**306**	**1.3**
Bankruptcies	17	20	23	-15.0	-26.1	247	218	13.3
Proposals	3	6	6	-50.0	-50.0	63	88	-28.4

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	February 2015	January 2015	February 2014	Jan. 2015 to Feb. 2015	Feb. 2014 to Feb. 2015	02-28-2015	02-28-2014	% Change
Management of Companies and Enterprises	**2**	**4**	**2**	**-50.0**	**0.0**	**58**	**71**	**-18.3**
Bankruptcies	1	3	2	-66.7	-50.0	44	49	-10.2
Proposals	1	1	0	0.0	--	14	22	-36.4
Administrative and Support, Waste Management and Remediation Services	**9**	**17**	**18**	**-47.1**	**-50.0**	**223**	**193**	**15.5**
Bankruptcies	8	10	11	-20.0	-27.3	159	139	14.4
Proposals	1	7	7	-85.7	-85.7	64	54	18.5
Educational Services	**6**	**3**	**5**	**100.0**	**20.0**	**54**	**36**	**50.0**
Bankruptcies	6	3	5	100.0	20.0	46	29	58.6
Proposals	0	0	0	--	--	8	7	14.3
Health Care and Social Assistance	**3**	**4**	**11**	**-25.0**	**-72.7**	**94**	**70**	**34.3**
Bankruptcies	2	4	6	-50.0	-66.7	72	52	38.5
Proposals	1	0	5	--	-80.0	22	18	22.2
Arts, Entertainment and Recreation	**8**	**3**	**13**	**166.7**	**-38.5**	**81**	**80**	**1.3**
Bankruptcies	7	3	11	133.3	-36.4	66	68	-2.9
Proposals	1	0	2	--	-50.0	15	12	25.0
Accommodation and Food Services	**56**	**51**	**48**	**9.8**	**16.7**	**655**	**660**	**-0.8**
Bankruptcies	48	43	31	11.6	54.8	506	481	5.2
Proposals	8	8	17	0.0	-52.9	149	179	-16.8
Other Services (except Public Administration)	**23**	**23**	**21**	**0.0**	**9.5**	**211**	**244**	**-13.5**
Bankruptcies	14	18	15	-22.2	-6.7	168	187	-10.2
Proposals	9	5	6	80.0	50.0	43	57	-24.6
Public Administration	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**363**	**320**	**356**	**13.4**	**2.0**	**4,223**	**4,245**	**-0.5**
Bankruptcies	**257**	**229**	**247**	**12.2**	**4.0**	**3,108**	**3,163**	**-1.7**
Proposals	**106**	**91**	**109**	**16.5**	**-2.8**	**1,115**	**1,082**	**3.0**